

**WASHINGTON, DC**—Representative Steve Driehaus today issued the following statement opposing the release of the addition \$350 billion in Troubled Asset Relief Program (TARP) funding:

“I reluctantly supported the passage of the TARP last year, but I was compelled to vote against the release of the second tranche of \$350 billion. Today’s vote was largely procedural because the Senate failed to block the release of this funding.

Nevertheless, we must send a clear message that fiscally conservative Democrats are dissatisfied with the lack of transparency in the use of the initial TARP funds.

Yesterday, I voted for a House Resolution to place conditions upon the use of TARP funding that would increase transparency in the way funding is spent, limit the use of funding for golden parachutes for CEOs, and put in place requirements for the use of funds for foreclosure mitigation.

We sent a signal to the new administration as to how we believe the funds should be used.

But because that legislation was not linked to the release of the funds and has not been passed by the Senate, it will not affect the conditions on the release of additional TARP funding.

The taxpayers deserve to know how their money is being spent, and until we have those assurances, I cannot in good conscience vote for the release of the additional \$350 billion.”